

AMENDMENTS TO THE CLAIMS:

This listing of claims will replace all prior versions, and listings, of claims in the application:

1.-19. Canceled.

20-23. Canceled.

24. (New) A method of identifying a compound capable of providing a therapeutic effect at a target site within a human or animal body with reduced systemic potency to said body comprising:

(a) comparing the susceptibility to hydrolysis of said compound in the presence of a purified lactonase enzyme or a recombinant form thereof to the corresponding susceptibility in the absence of said lactonase enzyme, and

(b) selecting a compound on the basis of enhanced susceptibility to hydrolysis in the presence of said lactonase enzyme.

25. (New) The method according to claim 24, wherein said compound is an anti-inflammatory or anti-allergic compound.

26. (New) The method according to claim 24, wherein said compound is a glucocorticosteroid.

27. (New) The method according to claim 24, wherein said compound is capable of providing a therapeutic effect in the lung, gastrointestinal tract, skin, eyes or joints.

28. (New) The method according to claim 24, wherein the half-life of said compound in the presence of lactonase enzyme is less than 30 minutes.

29. (New) The method according to claim 28, wherein the half-life of said compound in the presence of lactonase enzyme is less than 10 minutes.

30. (New) The method according to claim 24, wherein said lactonase enzyme is human serum paraoxonase or a recombinant form thereof.

31. (New) The method according to claim 24, wherein said compound is a β_2 -adrenoreceptor agonist.